Board (FSB) has been set up in which India is a member. The Financial Stability Board has just concluded its plenary session in June in Basel and a decision has been taken to set up Standing Committees for dealing with issues of Vulnerability Assessment, Early Warning Exercise, Supervisory and Regulatory Coordination and Standards implementation. Many of these are ongoing efforts and a more concrete picture to the results on a Global level will be available by the Pittsburgh Summit to be held in September.

Income Tax Benefits for Wind Power Projects

1077. SHRI PARIMAL NATHWANI: Will the Minister of FINANCE be pleased to state:

(a) how much benefits is availed by Wind Power Projects in last three years due to accelerated depreciation provision in terms of rupees in crores and the corresponding Wind Power Capacity, as under Income Tax Act, accelerated depreciation benefit is allowed to be claimed by Wind Power Projects; and

(b) whether Government has suggested any benchmark project cost for deciding depreciation benefit?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (b) The information from the field formation of Central Board of Direct Taxes is being collected and will be placed as soon as possible before the Parliament.

Fake currency

1078. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

(a) the action Government proposes to deal with the menace of fake currency in the country;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) The steps taken by the Government to curb circulation of Fake Indian Currency Notes in the country include stepping up of vigilance by the Border Security Force and Custom authorities to prevent smuggling of fake notes; dissemination of information on security features through print and electronic media and formation of Forged Note Vigilance Cells in all the Head Offices of the banks. Additional security features have also been incorporated in the bank notes which will make counterfeiting difficult. In addition, Government of India have nominated the Central Bureau of Investigation as the Nodal Agency to monitor investigation of fake currency note cases. The RBI has also strengthened the mechanism for detection of counterfeit notes by the Banks.